counting machines, pass book printers and latest communication facilities made available by various networks available in India.

Excise Duty on Cars

824. SHRIMATI SARALA MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Automobile Industry has sought further reduction in excise duty on cars through a memorandum of the Association Indian Automobile Manufacturers;

(b) if so, what are the pertinent points in their memorandum; and

(c) whether the Ministry has given any assurance to them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) Yes, Sir. A pre-budget memorandum has been received from the Indian Automobile Manufacturers Association. In so far as excise duty on cars is concerned the Association has requested for reduction in excise duty from 40% to 25%. (c) No, Sir.

Violation of RBI Guideline! by Foreign Banki

825. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to state;

(a) whether Government is in agreement with the view of the Joint Parliamentary Committee on irregularities in securities and banking transactions that foreign banks operting in India have taken a leading part in. violating Reserve Bank of India guidelines and the banks laws of their own countries;

(b) if so, the measures taken or proposed to be taken against these banks and their functionaries; and

(c) the steps that are under contemplation to prevent foreign banks from repeating their irregular and illegal activities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) The recommendations of the Joint Parliamentary Committee including those relating to foreign banks are under examination of the Government.

Nexus between Industrial Houses, Bankers and Brokers

826. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to: state:

(a) whether Government's attention has been drawn to the impression formed by the Joint Parliamentary Committee about the existence of a close nexus between industrial houses, bankers and brokers;

(b) whether according to Government's view, such a nexus is conducive to accelerating the process of economic growth; and

(c) if not, the measures proposed to be taken to discourage nexus of this nature?

THE MINISTER OF STATE OF THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (e) The observations/recommendations contained in the report of the Joint Parliamentary Committee are being examined by the Government and action
wherever called for will be taken including on the issue raised in the Question.

गुजरात में सरकारी मिलों के लिए ऋण

827. **श्री गोपाल सिंह जी० सोलंकी:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या गुजरात सरकार ने राज्य में प्रस्तावित सहकारी मिलों की स्थापना के लिए केन्द्रीय वित्तीय